



NEWS RELEASE

PRESS OFFICE

Release Date: November 18, 1999
Release Number: 99-95

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SBA ADMINISTRATOR OPENS FIRST FULLY BILINGUAL BUSINESS INFO CENTER

WASHINGTON – U.S. Small Business Administration (SBA) Administrator Aida Alvarez opened the agency's first fully bilingual Business Information Center today in Lawrence, Massachusetts, an economically distressed city with a 70 percent Hispanic population.

The SBA's Business Information Centers, or BICs, provide a one-stop location where small business entrepreneurs can receive assistance and advice. The opening of the new center in Lawrence brings the total number of BICs nationwide to 63.

"The majority of businesses in Lawrence are small and many are struggling financially," Administrator Alvarez said. "At the same time, the city of Lawrence has a diverse population, with the creativity, determination and drive to become successful small business owners. The SBA's role – through the Lawrence Business Information Center – is to help them reach these goals.

"By doing so, we will help the people of Lawrence to revitalize their city and their economy, and to take part in the great economic expansion in New England and the nation," Administrator Alvarez said. "This new BIC is part of SBA's aggressive outreach effort to make sure the doors of economic opportunity are wide open to all Americans."

Sen. John Kerry (D-Mass.) added: "The opening of this first-in-the-nation bilingual Business Information Center will be a precious resource for those wanting to start or expand small businesses in Lawrence. Aida Alvarez and the SBA should be commended for creating a facility that is molded to fit the community and its needs. I will continue to work with Marty Meehan and Mayor Dowling to find innovative opportunities to help Lawrence grow and prosper."

Rep. Martin Meehan, (D-Mass.) also expressed satisfaction with the center's opening, saying: "I am pleased that the Small Business Administration is locating the nation's first bilingual business information center in downtown Lawrence. The future of this city will be determined by education and small business. The programs offered here will make sure that budding entrepreneurs in Lawrence have the tools and opportunities they need to thrive in the new millennium. I'm proud that this SBA Center will help a new generation of Lawrencians to write their own success stories in the 21st Century."

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The Lawrence BIC is co-sponsored by the city of Lawrence and the SBA, and represents a broad partnership that includes FleetBoston Bank, the Merrimac Valley Chamber of Commerce, First Essex Bank, Working Capital, Catholic Charities, the United Methodist Church, the Latin American Merchants Association, the Urban Initiative Fund, Boston Community Capital, Northern Essex Community College and the Massachusetts Office of Business Development.

Each BIC constantly adjusts its materials and resources to reflect special needs in their small business community. In Lawrence – in which 70 percent of the population is Hispanic and 60 percent of the business licenses in 1997 were issued to Hispanics – that means offering all services in Spanish as well as English. Other BICs around the country offer some materials in Spanish, but the center in Lawrence is the first to be fully bilingual.

BICs combine the latest computer technology, hardware and software, an extensive small business reference library of hard copy books and publications, and current management videotapes to help entrepreneurs plan their business start-up, expand an existing business or venture into new business areas. All business services at BICs are offered free of charge.

In addition to the self-help hardware, software and reference materials, BICs have on-site counseling provided by members of the Service Corps of Retired Executives (SCORE). These former business men and women lend their expertise and knowledge to assist clients with small business problems and issues.

For more information on all of SBA's programs for small businesses, call the SBA Answer Desk at 1-800-U-ASK-SBA, or visit the SBA's extensive website at www.sba.gov.

The U.S. Small Business Administration, established in 1953, provides financial, technical and management assistance to help Americans start, run, and grow their businesses. With a portfolio of business loans, loan guarantees and disaster loans worth more than \$45 billion, the SBA is the nation's largest single financial backer of small businesses. Last year, the SBA offered management and technical assistance to more than one million small business owners. The SBA also plays a major role in the government's disaster relief efforts by making low-interest recovery loans to both homeowners and businesses. America's 24 million small businesses employ more than 50 percent of the private workforce, generate more than half of the nation's gross domestic product, and are the principal source of new jobs in the U.S. economy.

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